

## Message Text

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PAGE 01 LISBON 05091 120008Z  
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 ICA-11 AID-05 EB-08 NSC-05  
TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00  
COME-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03  
LAB-04 SIL-01 /091 W  
-----094741 122039Z /20

R 111459Z JUL 78  
FM AMEMBASSY LISBON  
TO SECSTATE WASHDC 6279  
INFO AMEMBASSY BONN

LIMITED OFFICIAL USE LISBON 5091

E.O. 11652: N/A  
TAGS: EFIN ECON PO  
SUBJECT: PRIVATE FOREIGN COMMERCIAL BANK CREDITS TO  
PORTUGAL

REF: LISBON 4824

1. BANK OF PORTUGAL OFFICIAL CONFIRMED ON JULY 11 THAT GOP HAS CONCLUDED NEGOTIATIONS WITH NEW YORK BASED BANK CONSORTIUM FOR 300 MILLION DOLLAR LOAN. CONSORTIUM COMPRISED OF THE FOLLOWING BANKS: AMEX BANK, BANQUE NATIONALE DE PARIS, CHASE MANHATTAN BANK, DRESDNER BANK, INDUSTRIAL BANK OF JAPAN, MANUFACTURERS HANOVER. CONSORTIUM WILL TAKE MOST OF THE LOAN BUT, DEPENDING UPON MARKET ACCEPTABILITY, WILL ATTEMPT TO SELL A SIGNIFICANT PORTION TO OTHER BANKING INSTITUTIONS. LOAN BEARS INTEREST RATE OF 1 PERCENT ABOVE LIBOR AND A SEVEN YEAR MATURITY. GOP ANTICIPATES THAT FINAL LOAN AGREEMENT WILL BE READY FOR SIGNATURE SOMETIME IN AUGUST.

2. BANK OF PORTUGAL OFFICIAL REPORTED THAT GOP HAS CONCLUDED AND SIGNED A 150 MILLION DOLLAR LOAN FROM GERMAN BANK CONSORTIUM REPORTED REFTEL.  
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3. GOP UNDERTOOK NEGOTIATIONS FOR BOTH PRIVATE BANK CONSORTIUM LOANS UNDER AUTHORIZATION GRANTED BY LAW NUMBER 34/78 OF JUNE 29. THIS LAW AUTHORIZED THE GOP TO CONTRACT DURING CY 1978 500 MILLION DOLLARS IN LOANS ON THE INTERNATIONAL FINANCIAL MARKET.  
BLOOMFIELD

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COMMERCIAL BANKS, BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 11 jul 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978LISBON05091  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780286-0107  
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**Original Handling Restrictions:** n/a  
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**Reference:** 78 LISBON 4824  
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**Review Content Flags:**  
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**Review Event:**  
**Review Exemptions:** n/a  
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**Subject:** PRIVATE FOREIGN COMMERCIAL BANK CREDITS TO PORTUGAL  
**TAGS:** EFIN, ECON, PO  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014